City of
Indianapolis
Bart Peterson, Mayor

Circle Block Development Receives Approval

INDIANAPOLIS – The Metropolitan Development Commission authorized the City of Indianapolis today to enter into a project agreement and lease negotiations with Barrett & Stokely, Inc. for a 25-story tower located on the Circle Block.

The Circle Block encompasses vacant land at the northeast corner of Washington and Illinois Street, and 24, 26 and 30 West Washington Street.

Two components will contribute to the development of the Circle Block. The first, Barrett & Stokely's Artsgarden Tower, consists of approximately 420,000 square feet contained in a 25-story building. The mixed-use development includes office space, retail, parking, and residential apartments. Additional apartments featuring street-level retail will be housed in the buildings at 26 and 30 West Washington Street.

The second component involves 24 West Washington Street. Last month, the Commission authorized the City to enter into a project agreement with Goodman Jewelers/d.b.a. Two North Meridian Co. Known as the Lieber Building, plans for the historic site call for a mixed-use development of retail and office with connections to the Selig and Two North Meridian Buildings.

"The new Circle Block developments not only complement the overall landscape of downtown Indianapolis, but also offer exciting housing opportunities," said Mayor Bart Peterson. "As the city continues to grow, people have increasingly expressed a tangible desire to live, work and recreate in downtown Indianapolis."

In September 2000 the Metropolitan Development Commission voted to offer the Circle Block for sale or lease. Bids were opened and received by the Metropolitan Development Commission the following month.

After extensive evaluation of the submitted proposals, the Circle Area Community Development Corporation recommended in April the City select Barrett & Stokely's

proposal. The Circle Area Community Development Corporation is a downtown organization that holds development rights to the Circle Block property.